

Our Mission: Earn and build your trust. As a core tenant of our ethos, Liquid Stock is committed to the protection of your privacy. We understand that keeping your information secure and confidential is important to you and critical to earning and keeping your trust. We have created our mission and technology infrastructure with the goal of protecting your information.

This Privacy & Security Statement describes the specific policies and procedures we use to collect, utilize, disclose, share and protect your Personal Information. We refer to Liquid Stock, Liquid Capital Management, LLC, Liquid Stock I, LP, Liquid Stock II, LP and their respective affiliates collectively as “**Liquid Stock**”, “**we**”, or “**us**”. We refer to those who establish an account with us (“**Account**”) or otherwise use our service offerings as “**Users**”. We refer to those who visit our website without logging into an Account or using our service offerings as “**Visitors**”. We refer to those who enroll in our Options Exercise Liquidity or Share Liquidity as “**Option Exercise/Share Liquidity Users**”. This Privacy Policy governs your use of our services, along with our Terms of Service (<https://liquidstock.com/terms-of-use/>) into which this Privacy Policy is incorporated by reference.

How to Use this Privacy Policy

This Privacy Policy explains how we gather and uses your Personal Information. Our offerings include, but are not limited to, use of our financial portal software (“**Portal**”), education and information on our website and Portal, including without limitation our Option Exercise Calculator (<https://liquidstock.com/option-exercise-calculator/>), and entering into Private Equity Agreements so that we can provide you liquidity utilizing your options or shares (“**Services**”). Some of these services are made available through Liquid Stock’s website, www.LiquidStock.com (“**Site**”) and our Portal. In this Privacy Policy we describe how your Personal Information is shared and/or disclosed, and how we collect and use other non-Personal Information. We also describe how we address other privacy and security matters – such as our overall security practices, deletion of your Personal Information upon request, and opting-out of marketing communications.

Information Collection

The types of information we collect depend on whether you are a current or former User or Visitor. We collect Personal Information from you when you voluntarily provide it to us. Wherever Liquid Stock collects Personal Information, we endeavor to provide a link to this Privacy Policy. Examples of instances when we collect Personal Information include:

- when you answer questions on the Site to determine what kind of services we might recommend if you were to become an Option Exercise/Share Liquidity User;
- when you provide information about the company you have equity in;
- when you register to open an account utilizing our Portal;
- when you contact our client service organization with questions or;
- when you become a User.

Information We Collect from Users

We collect personal information such as name, address, telephone number and other optional information you may provide, such as your age, financial assets, which may include the options and shares you hold, income information, tax data, such as tax bracket and security cost basis, and other financial planning information about you, your household and the company in which you have equity (collectively, “Personal Information”). We may collect your e-mail address and/or telephone number (also deemed Personal Information) should you engage with us via our Site, or email or by calling our client service team.

Information We Collect from Option Exercise/Share Liquidity Users

If you choose to become an Option Exercise/Share Liquidity User, in addition to the information we collect from you as a User, described above, we will ask you for certain additional Personal Information, including but are not limited to:

- your and your spouse’s (if any) full legal name, contact information, birth date, Social Security Number, and citizenship;
- your approximate net worth, and other regulatory disclosures that may be necessary and required by federal and certain statutory laws.

Information Regarding Children

Due to the nature of our business, Services and benefits are not marketed to minors. Liquid Stock does not knowingly solicit Personal Information from children under the age of 18. If you are under the age of 18, please do not submit any Personal Information to Liquid Stock. If we learn that we have collected Personal Information directly from a minor, we will delete such information from our files. If a parent or guardian becomes aware that his or her child under the age of 18 has directly provided us with Personal Information without his or her consent, he or she should contact us at hello@LiquidStock.com and we will delete such information from our files.

Other Ways We Collect Information

Other means by which we collect Personal Information include the following:

- **Anonymized or aggregated Information.**

Liquid Stock’s Site and App automatically record certain anonymized or aggregated information about your use or evaluation of our Service. Anonymized or aggregated information is used for a variety of functions, including the measurement of Users’ interest in and use of various portions or features of the Site. Anonymized or aggregated information is not Personal Information, and we may use and distribute such information in a number of ways, including internal analysis, analytics and research. We may share this information with third parties for our purposes in an anonymized or aggregated form that is designed to prevent anyone from identifying you.

- **Cookies and Pixels.**

Similar to other technology platforms and services, Liquid Stock uses cookies, a small piece of computer code that enables our Web servers to “identify” Users, each time an individual initiates a session on our websites. A cookie is set in order to identify you and tailor the Site to you. Cookies do not store any of the Personal Information that you provided to us; they are simply identifiers. You may delete cookie files from your own hard drive at any time. However, cookies may be necessary to provide access to much of the content and many of the features of the Site. For more information on how we use cookies, please see our Cookie Policy.

- **Pixel Tags.**

Along with cookies, we may use “pixel tags,” also known as “web beacons,” which are small graphic files that allow us to monitor the use of our Site. A pixel tag can collect information such as the Internet Protocol (“IP”) address of the computer that downloaded the page on which the tag appears; the URL of the page on which the pixel tag appears; the time the page containing the pixel tag was viewed; the type of browser that fetched the pixel tag; and the identification number of any cookie on the computer previously placed by that server.

- **Site Activity.**

Liquid Stock may also use third-party tracking technology, such as Google Analytics, to record similar information regarding you and your activity on our Site and App. For Google Analytics, please visit www.google.com/analytics.

For more information on these third parties, including how to opt out from certain data collection, please visit the site below. Please be advised that if you opt out of any service, you may not be able to use the full functionality of the Site or our Services.

- **“Do Not Track” Technology.**

We do not collect personal information about your online activities over time and across different web sites or online services. Therefore, our Site does not respond to Do Not Track (“DNT”) signals. We do not knowingly authorize third parties to collect Personal Information about your online activities over time and across different web sites or online services.

How We Use Information

Use of Personal Information

We use your Personal Information to provide our Service, to help you evaluate our Service, offer you new products or services, and enhance our Service. We may also use your Personal Information in a number of ways, including research, internal analysis, and analytics.

Option Exercise/Share Liquidity User Personal Information

Liquid Stock stores, processes, and maintains Personal Information related to you in order to provide client support, offer new products or services and provide our Service to Option Exercise/Share Liquidity Users in accordance with the rules of regulatory bodies such as the Securities and Exchange Commission (the “SEC”) and Financial Industry Regulatory Authority, Inc. (“FINRA”). As a User, you may choose not to provide such information to us, but if you choose not to provide such information, you will not be able to become an Option Exercise/Share Liquidity User.

Information Sharing and Onward Transfer

We will not sell, rent, or trade your Personal Information (whether you are a current or former Option Exercise/Share Liquidity User) to any nonaffiliated third parties except as required by law, such as when we reasonably believe it is necessary or appropriate to investigate, prevent, or take action regarding illegal activities, suspected fraud, front running or scalping, situations involving potential threats to the physical safety of any person, or violations of our Terms of Service. There are certain circumstances, in which we may share your Personal Information with nonaffiliated third parties without further disclosure to you. For example, from time-to-time, we hire third-parties to perform certain business and technology related functions (e.g., mailing information, database maintenance and payment processing). In the case we hire a third party to perform a function of this kind, we endeavor to only provide them with the minimum information they need to perform their specific function and to require these third parties to safeguard your information.

Notwithstanding anything to the contrary herein, we may share some or all of your and your clients’ Personal Information with any of our parent companies, subsidiaries, joint ventures, or other companies under common control with us, and, further, as we develop our businesses, we might sell or buy businesses or assets. In the event of a corporate sale, merger, reorganization, sale of assets, dissolution, or similar event, the Personal Information may be part of the transferred assets.

To the extent permitted by law, we may also disclose Personal Information: (i) when required by law, court order, or other government or law enforcement authority or regulatory agency; or (ii) whenever we believe that disclosing such Personal Information is necessary or advisable, for example, to protect the rights, property, or safety of Liquid Stock or others.

No Renting, Selling or Trading Out List

We will not share your Personal Information with non-affiliated third parties that may use such information to market to you, without obtaining your opt-in consent. For example, we may offer you a product opportunity that requires us to share your Personal Information with non-affiliated third parties that may use such information to market to you. We will obtain your opt-in consent to such sharing of your Personal Information when we present you with the terms of such offer. If you have opted-in for this kind of sharing, then you may: (i) choose to opt-out of such sharing by contacting us at hello@LiquidStock.com; or (ii) request certain information regarding our disclosure of such Personal Information to such non-affiliated third parties by contacting us at hello@LiquidStock.com.

If you would like to opt-out of our sharing of your Personal Information with its affiliates so that such affiliates can use your Personal Information to market to you, please contact us at hello@LiquidStock.com.

Reviewing and Updating your Personal Information

You can view and update information associated with your Account that we collect for you by going to the “settings” function on our website or the Portal applications we offer for our Services. The credibility and relevance of our services depend on your providing us with complete, accurate and up-to-date information about yourself and your accounts, both now and in the future.

Email Marketing Opt-out

When we communicate our own marketing offers to you, these communications are CAN-SPAM compliant, including the ability for you to opt-out of marketing communications.

Deletion/Retention of Personal Information

Unless you request otherwise, we will retain the Personal Information we collect from you indefinitely. Liquid Capital Management, LLC, as an exempt reporting adviser with the SEC, must comply with certain legal and regulatory requirements pertaining to record retention. We will respond to any requests we receive asking that we delete Personal Information that we possess from those who have used our services, downloaded our Portal or registered and established a user profile. However, we will not delete information that we are required to retain in order to comply with applicable laws and regulations.

Security

Liquid Stock takes reasonable steps, endeavoring to use appropriate technical or organizational measures, to protect your Personal Information from loss, misuse, and unauthorized access, alteration, disclosure, or destruction. However, no Internet, email, or electronic operating system that enables the transmission of data is ever fully secure or error free therefore, we cannot ensure or warrant the security of any information you transmit to us.

Other Important Information

Former Option Exercise/Share Liquidity Users

If you are a former Option Exercise/Share Liquidity User, these policies also apply to you; we treat your information with the same care as we do information about current Option Exercise/Share Liquidity Users.

How You Accept This Policy

By using and continuing to use the Liquid Stock Site and/or Services, or otherwise providing us with personal information (such as an email address) you agree to the terms and conditions of this privacy policy and any updates thereto. This policy may change from time to time. This is our entire and exclusive privacy policy and it supersedes any earlier version.

Changes to the Policy

We may modify this privacy policy over time without prior notice by posting a new version of this privacy policy, which is your responsibility to review. Any changes to the privacy policy will be reflected on this page and will become effective immediately upon posting. We encourage you to periodically review this privacy policy to stay informed about how we are protecting the personally identifiable information we collect. If changes to the privacy policy are material, we will do our best to notify you via email or through a notification on the site or app. Please check the effective date at the top of this page to determine if there have been any changes since you have last reviewed the Liquid Stock Privacy Policy.

Your Rights as a Vermont Resident

We do not share nonpublic personal financial information we collect about Vermont residents to non-affiliated third parties except for our everyday business purposes or as otherwise permitted by law. If you wish to revoke any authorization to share your nonpublic personal financial information, which you have provided to us by entering into our Customer Agreement, please contact us at hello@liquidstock.com. Please note, however, that we will not be able to provide you with services through Liquid Stock without the ability to share this financial information.

Your Rights as a California Resident

Under California Civil Code Section 1798.83, California residents who we have an established business relationship with may choose to opt out of our sharing your Personal Information with third parties for direct marketing purposes. If you are a California resident and (i) you wish to opt out; or (ii) you wish to request certain information regarding our disclosure of your Personal Information to third parties for the direct marketing purposes, please send an e-mail to hello@LiquidStock.com. As noted above, Liquid Stock does not monitor, recognize, or honor any opt-out or do not track mechanisms, including general web browser “Do Not Track” settings and/or signals.

International Visitors

This Service is hosted in the United States. If you are an international visitor, you should note that by providing your personal information, you are: (i) permitting the transfer of your personal information to the United States which may not have the same data protection laws as the country in which you reside; and (ii) permitting the use of your personal information in accordance with this privacy policy.

Questions

If you have any questions on this Privacy Policy, please contact us at:

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Suite 199
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